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असाधारण

EXTRAORDINARY

भाग II—खण्ड 3—उपखण्ड (ii)

PART II—Section 3—Sub-section (ii)

प्राधिकार से प्रकाशित

PUBLISHED BY AUTHORITY

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इस भाग में भिन्न पृष्ठ संख्या दी जाती है जिससे कि यह अलग संकलन के रूप में रखा जा सके।

Separate paging is given to this Part in order that it may be filed as a separate compilation.

MINISTRY OF FINANCE

(Department of Revenue and Insurance)

NOTIFICATION

Income - Tax

New Delhi, the 30th August, 1966

TAX CREDIT CERTIFICATE (CORPORATION TAX) SCHEME, 1966

S.O. 2671.-In exercise of the powers conferred by section 280ZE of the Income-tax Act, 1961 (43 of 1961) read with section 280ZB of that Act, and all other powers enabling it in this behalf, the Central Government hereby makes the following Scheme, namely:-

1. Short title and commencement.- (1) This Scheme may be called the Tax Credit Certificate (Corporation Tax) Scheme, 1966.

(2) It shall come into force on the 1st day of November, 1966.

2. Definitions. - (1) In this Scheme, unless the context otherwise requires,--

(a) "Act" means the Income-tax Act, 1961 (43 of 1961)

(b) "certificate" means a tax credit certificate referred to in section 280ZB;

(c) "paragraph" means a paragraph of this Scheme and "sub-paragraph" means a sub-paragraph of the paragraph in which it occurs;

(d) "relevant year" means an assessment year, not being the base year or the succeeding base year, as the case may be, commencing on the 1st day of April, 1966, or the 1st day of April, 1967, or the 1st day of April, 1968, or the 1st day of April 1969, or the 1st day of April, 1970, in respect of which a company is entitled to a certificate;

(e) "section" means a section of the Act;

(f) "Surtax Act" means the Companies (Profits) Surtax Act, 1964 (7 of 1964).

(2) In this Scheme, the words "base year" "succeeding base year" and "tax" shall have the meanings respectively assigned to them in section 280ZB.

(3) All references to "Forms" in this Scheme shall be construed as references to the Forms set out in the Appendix hereto.

3. Application for certificate.- (1) Any company which claims that it is eligible for the grant of a certificate in respect of any relevant year, may apply to the Income-tax Officer at any time after

(a) the regular assessment of the company in respect of the base year or the succeeding base year, as the case may be, has been made under the Act and where the profits of the company are chargeable to surtax under the Surtax Act, also under that Act; and

(b) the company has furnished a return of income under the Act, and where the profits of the company are chargeable to surtax under the Surtax Act, also a return of chargeable profits under the said Act, in respect of the relevant year.

(2) Where -

(a) as a result of an order under the provisions of section 154 or section 155 or section 250 or section 254 or section 260 or section 262 or section 264 or an order under the corresponding provisions of the Surtax Act, the tax which the company is liable to pay for the base year or the succeeding base year, as the case may be, is determined at an amount which is lower than the amount with reference to which a certificate, if any, has already been granted to it, or

(b) on completion of the regular assessment under the Act or as a result of an order of re-assessment or recomputation under section 147 or as a result of an order under section 154 or section 155 or section 250 or section 254 or section 260 or section 262 or section 263, or on completion of the regular assessment under the Surtax Act or as a result of an order under the provisions of that Act corresponding to the provisions of the sections referred to above, the tax which the company is liable to pay for the relevant year is determined at an amount which is higher than the amount with reference to which a certificate, if any, has already been granted to it,

the company may make an application for the grant of a certificate or, as the case may be, a further certificate for the appropriate amount to which it is entitled on the basis of such regular assessment or order :

Provided that where the company has presented an appeal under section 246 or section 253 or an application for reference under section 256 or an appeal under section 261 or an application for revision under section 264 against any order of the Income-tax Officer for the relevant year, or, as the case may be, where the company has taken like action under the corresponding provisions of the Surtax Act, it shall not be entitled to make an application under this sub-paragraph in relation to the tax attributable to the amount of income which is disputed in such appeal, reference or revision unless such tax has been paid in full.

(3) An application under sub-paragraph (1) shall be in Form No. 1 and an application under sub-paragraph (2) shall be in Form No. 2, and in either case shall be made in duplicate.

(4) In a case where an application is made by the company under sub-paragraph (1), the amount, if any, for which the company is entitled to a certificate shall be computed with reference to the tax which the company is liable to pay on the basis of the return referred to in clause (b) of that sub-paragraph and the accounts and documents, if any, accompanying it and after giving due effect to the allowance referred to in sub-section (2) of section 32, any development rebate carried forward under sub-section (2) of section 33, any development allowance carried forward under sub-section (2) of section 33A and any loss carried forward under sub-section (1) of section 72 or sub-section (2) of section 73 or sub-section (1) of section 74.

4. Grant of certificate.- (1) The Income-tax Officer shall,

f

particulars from the company) as he deems fit, by order determine the eligibility of the applicant for the certificate and the amount thereof.

(2) Where the Income-tax Officer is satisfied that the applicant is so eligible, he shall grant the certificate in Form No. 3 for the amount determined by him under sub-paragraph (1) and forward the same to the applicant together with a copy of the order under that sub-paragraph.

(3) Whereas a result of the inquiry, the Income-tax Officer is satisfied that the applicant is not eligible for the grant of the certificate, he shall, by order and for reasons to be recorded therein, reject the application and forward a copy of such order to the applicant.

5. Appeal.- (1) Any company aggrieved by an order of the Income-tax Officer passed under paragraph 4 may appeal to the Commissioner against such order.

(2) Every appeal under sub-paragraph (1) shall be filed by the company aggrieved within thirty days of the date on which the order sought to be appealed against is served on it.

(3) Every appeal as aforesaid shall be in Form No. 4 and be accompanied by a copy of the order appealed against and where a certificate has been granted by the Income-tax Officer, also by such certificate (in original) which shall be retained by the Commissioner and dealt with in accordance with such order as he may pass under sub-paragraph (5).

(4) The Commissioner may admit an appeal after the expiration of the period specified in sub-paragraph (2) if he is satisfied that the appellant had sufficient cause for not filing it within that period.

(5) The Commissioner may, after giving the appellant a reasonable opportunity of being heard, pass an order,-

(a) where the appeal is against an order rejecting the application for the certificate,-

(i) confirming the order appealed against, or

(ii) varying the said order and directing the Income-tax Officer to grant a certificate for an amount to be specified therein, or

(iii) setting aside the said order and directing the Income-tax Officer to make a fresh determination under paragraph 4;

(b) where the appeal is against an order granting a certificate,-

(i) confirming the order appealed against, or

(ii) varying the said order and directing the issue of a fresh certificate for an amount to be specified therein in lieu of the certificate already issued, or

(iii) setting aside the said order and directing the Income-tax Officer to make a fresh determination under paragraph 4, or

(iv) annulling the said order and cancelling the certificate issued :

Provided that the Commissioner shall not pass an order cancelling the certificate issued or directing the issue of a fresh certificate for a lesser amount than that for which the certificate was originally granted, unless the appellant has been given a reasonable opportunity of showing cause specifically against such cancellation or direction.

(6) The Commissioner may, before disposing of an appeal, make such further inquiry as he thinks fit or direct the Income-tax Officer to make such inquiry and report the result thereof to him.

(7) The Commissioner may, where he considers it necessary so to do, require the presence of the Income-tax Officer at the time of the hearing of the appeal.

(8) A copy of the order passed under sub-paragraph (5) or sub-paragraph (6), as the case may be, shall be given to the appellant.

6. Specified period for using the amount of the certificate.- The period referred to in the proviso to sub-section (2) of section 280 ZB within which a company is required to use the amount of the certificate for any one or more of the purposes specified therein (hereinafter in this Scheme referred to as approved purposes) shall be a period of three consecutive financial years commencing with the financial year immediately preceding the relevant year.

7. Production of certificate before the Income-tax Officer.- (1) The company shall produce the certificate granted to it together with a statement in Form No. 5 before the Income-tax Officer who shall grant a receipt in respect thereof in Form No. 6.

(2) The Income-tax Officer shall thereafter proceed to adjust or, as the case may be, refund, in accordance with the provisions of sub-section (2) of section 280 ZB so much of the amount shown on the certificate as is equal to the amount which is shown by the company to the satisfaction

period specified in paragraph 6 for any one or more of the approved purposes.

(3) Notwithstanding anything contained in sub-paragarph (2), any amount used by the company during the period specified in paragraph 6 for any one or more of the approved purposes with reference to which the amount shown on the certificate granted to it in respect of any relevant year has been adjusted or paid under that sub-paragraph shall not be taken into account for the purpose of making adjustment or payment of the amount shown on a certificate granted to the company in respect of any other relevant year.

8. Modification of orders and certificates under certain circumstances.- (1) With a view to rectifying any mistake apparent from the record, the Commissioner may, by order in writing, amend any order pasked by him under paragraph 5 and the Income-tax Officer may, by order in writing, amend any order passed by him under paragraph 4.

(2) Any order under sub-paragraph (1) may be made by the Commissioner or the Income-tax Officer, as the case may be, either on his own motion or on an application by the company in relation to whom the order was passed.

(3) Where -

(a) as a result of an order of re-assessemnt or re-computation under section 147 or as a result of an order under section 154 or section 155 or section 250 or section 254 or section 260 or section 262 or section 263 or as a result of an order under the provisions of the Surtax Act corresponding to the provisions of the sections referred to above, the tax which the company is liable to pay for the base year or, as the case may be, the succeeding base year is determined ot an amount which is higher than the amount with reference to which a certificate has already been granted to it, or

(b) on completion of the regular assessment under the Act or as a result of an order under section 154 or section 155 or section 250 or section 254 or section 260 or section 262 or section 264 or on completion of the regular assessment under the Surtax Act or as a result of an order under the provisions of that Act corresponding to the provisions of the sections referred to above, the tax which the company is liable to pay for the relevant year is determined at an amount which is lower than the amount with reference to which a certificate has already been granted to it,

the Income-tax Officer finds that the amount for which the certificate was originally granted to the company is in

excess of the amount to which the company is entitled, he shall proceed to make a fresh determination under Paragraph 4.

(4) No order under sub-paragraph (1) which prejudicially affects any person to whom the certificate was originally issued and no order under sub-paragraph (3) shall be made unless the officer passing the order has given notice to such person of his intention so to do and has allowed such person a reasonable opportunity of being heard.

(5) With a view to giving effect to an order under sub-paragraph (1) or sub-paragraph (3), the Income-tax Officer may, if the certificate has not been produced before him, recall the certificate at any time after action under either of the said sub-paragraphs has been initiated and thereafter the certificate shall be dealt with in accordance with such order.

(6) Where, in consequence of an order under sub-paragraph (1) or sub-paragraph (3), the Income-tax Officer finds that the amount for which the certificate was originally issued to a company is in excess of the amount determined under the order aforesaid, he may set off the amount of such excess against the amount of any other certificate which has become due to the same company.

(7) Where at any time after action has been initiated under sub-paragraph (1) or sub-paragraph (3), the Income-tax Officer finds that the relevant certificate has already been produced before him and that -

(i) no adjustment or payment has been made in pursuance of sub-section (2) of section 280ZB, he may deal with the certificate in accordance with his order under either of the said sub-paragraphs;

(ii) a part of the amount covered by the certificate has been adjusted and the payment of the balance has not been made under the provisions of the said sub-section, he may cancel the certificate in so far as it relates to the amount of such balance and thereafter, where necessary, issue a fresh certificate in accordance with his order under either of the said sub-paragraphs;

(iii) the whole of the amount covered by the certificate has been adjusted or paid under the aforesaid sub-section, or in a case falling under clause (ii) the amount already adjusted is in excess of the amount determined under the order aforesaid, he may serve upon the company a notice of demand under section 156 for

the sum by which the amount of the certificate originally issued or, as the case may be, the amount adjusted or paid exceeds the amount determined under the order aforesaid, as if it were a sum payable in consequence of any order passed under the Act and all the provisions of the Act shall apply accordingly.

9. Service of notices, orders and certificates.- All notices, orders and certificates issued under this Scheme may be addressed and served in the manner specified in section 282.

10. Issue of duplicate certificate.- (1) In the event of loss or destruction of a certificate the amount shown whereon has not already been adjusted or refunded by the Income-tax Officer under section 280ZB, he may, on application made to him by the company and after making such inquiry as he deems fit, issue a duplicate of such certificate :

Provided that no such application for a duplicate shall be entertained after the expiry of one year from the date of the original certificate.

(2) Where a duplicate has been issued under sub-paragraph (1), it shall bear the endorsement

DUPLICATE OF CERTIFICATE BEARING BOOK NO ------ VOUCHER NO.. ----------DATED ----------VALID ONLY IF THE ORIGINAL HAS NOT BEEN ACTED UPON" made in red ink; and the original certificate, if and when discovered or produced thereafter, shall be of no effect.

APPENDIX

FORM NO. 1

TAX CREDIT CERTIFICATES

Application for the grant of Tax Credit Certificate

[See paragraph 3 of the Tax Credit Certificate (Corporation Tax) Scheme, 1966]

To

.....
(Income-tax Officer)

Sir,

I,..... being the principal
(name)
officer of Messrs. .....Ltd., request that
(name of the company)
a tax credit certificate under section 280ZB of the Income-tax Act, 1961 be granted for the appropriate amount to which

the said company is entitled for the assessment year 19..... 19..... The relevant particulars are furnished herein below.

1. Name and address of the company .....

2. G.I.R. No. .....

3. Article(s) manufactured or produced indicating the number(s) of the relevant item(s) of the First Schedule to the Industries (Development and Regulation) Act, 1951. .....

4. Assessment year for which the tax credit certificate is claimed .....

5. Where the company is not liable to pay any income-tax or surtax in respect of its profits and gains attributable to the manufacture or production of the article(s) specified against S.No. 4 for the base year, namely, assessment year 1965-66, any succeeding assessment year for which the company has first become liable to pay such tax (succeeding base year) 19.....--19.....

6. Details regarding the base year 1965-66/succeeding base year 19.....--19.....

INCOME-TAX

(i) Date of the order of regular assessment .....

(ii) Where the total income determined in the regular assessment has been modified by an order in appeal, revision or any other proceeding under the Income-tax Act, 1961, the date of such order. Rs. .....

(iii) Total income determined in the regular assessment as modified by an order, if any, referred to in item (ii) Rs. .....

(iv) Tax payable on the total income specified in item (iii) Rs. .....

(v) Profits and gains attributable to the manufacture or production of the article(s) specified against S.No. 3 included in the total income specified in item (iii) Rs. .....

(vi) Tax attributable to the profits and gains specified in item (v) Rs. .....

SURTAX

(vii) Date of the order of regular assessment .....

(viii) Where the chargeable profits determined in the regular assessment have been modified by an order in appeal, revision or any other proceeding under the Companies (Profits) Surtax Act, 1964, the date of such order. .....

(ix) Chargeable profits determined in the regular assessment as modified by an order, if any, referred to in item (viii) Rs. .....

(x) Surtax payable on the chargeable profits specified in item (ix) Rs. .....

(xi) Chargeable profits attributable to the manufacture or production of the article(s) specified against S.No. 3 included in the chargeable profits in item (ix) Rs. .....

(xii) Surtax attributable to the chargeable profits specified in item (xi) Rs. .....

(xiii) Total of income-tax attributable to the profits and gains specified in item (v) and surtax on the chargeable profits specified in item (xi) - [Item (vi) *plus* item (xii)] Rs. .....

7. Particulars relating to the relevant year (assessment year specified against S.No. 4):

INCOME-TAX

(i) Date of furnishing of return of income .....

(ii) Total income as per return Rs. .....

(iii) Tax payable on the total income specified in item (ii) Rs. .....

(iv) Profits and gains attributable to the manufacture or production of the article(s) specified against S.No. 3 included in the total income specified in item (ii) Rs. .....

(v) Tax attributable to the profits and gains specified in item (iv) Rs. .....

SURTAX

(vi) Date of furnishing of return of chargeable profits .....

(vii) Total chargeable profits as per return Rs. .....

(viii) Surtax payable on the chargeable profits specified in item (vii) Rs. .....

(ix) Chargeable profits attributable to the manufacture or production of the article(s) specified against S.No.3 included in the total chargeable profits specified in item (vii) Rs. .....

(x) Surtax attributable to the chargeable profits specified in item (ix) Rs. .....

(xi) Total of income-tax on the profits and gains specified in item (iv) and surtax on the chargeable profits specified in item (ix) [item (v) *plus* item (x)] Rs. .....

8. Amount by which the tax shown against item (xi) of S.No.7 exceeds the tax shown against item (xiii) of S.No.6 Rs. .....

9. Twenty per cent. of the amount shown gainst S.No.8 Rs. .....

10. Ten per cent. of the amount shown against item (xi) of S.No.7 Rs. .....

I hereby declare that to the best of my knowledge and belief the information furnished above is correct, complete and is truly stated.

Yours faithfully,

Place.....

Date .....

Signature.....
(Principal Officer)

FORM No. 2

TAX CREDIT CERTIFICATES

Application for the grant of Tax Credit Certificate

[See paragraph 3 of the Tax Credit Certificate (Corporation Tax) Scheme, 1966]

To

.....
(Income-tax Officer)

Sir,

I, ..., being the principal
(Name)

officer of Messrs.....Ltd.,
(Name of the Company)

request that a tax credit certificate under section 280ZB of the Income-tax Act, 1961 be granted for the appropriate further* amount to which the said company is entitled for the assessment year 19...— 19... . The relevant particulars are furnished hereinbelow

1. Name and address of the company .....

2. G.I.R. No. ....

3. Article(s) manufactured or produced indicating the number(s) of the relevant item(s) of the First Schedule to the Industries (Development and Regulation) Act, 1951. .....

4. Assessment year for which the tax credit certificate is claimed.....

5. Particulars of any certificate(s) previously granted in respect of the said assessment year
   Book No.....
   Voucher No.....
   Amount Rs.....
   Date.....

6. Where a certificate has been previously granted to the company in respect of the said assessment year, state the reason(s) for making a further application for the grant of certificate for the same assessment year. .....
   .....

7. Where the company is not liable to pay any income-tax or surtax in respect of its profits and gains attributable to the manufacture or production of the article(s) specified against S. No.3 for the base year, namely, assessment year 1965-66, any succeeding assessment year for which the company has first become liable to pay such tax (succeeding base year) 19... — 19... .

8. Details regarding the base year 1965-66/succeeding base year 19... — 19... :

INCOME TAX

(i) Date of the order of regular assessment ....

(ii) Where the total income determined in the regular assessment has been modified by an order in appeal, revision or any other proceeding under the Income-tax Act 1961, the date of such order. .....

(iii) Total income determined in the regular assessment as modified by an order, if any, referred to in item (ii) Rs.....

(iv) Tax payable on the total income specified in item (iii) Rs.....

(v) Profits and gains attributable to the manufacture or production of the article(s) specified against S.No.3, included in the total income specified in item (iii) Rs.....

(vi) Tax attributable to the profits and gains specified in item (v) Rs.....

SURTAX

(vii) Date of the order of regular assessment .....

(viii) Where the chargeable profits determined in the regular assessment have been modified by an order in appeal, revision or any other proceeding under the Companies (Profits) Surtax Act, 1964, the date of such order .....

(ix) Chargeable profits determined in the regular assessment as modified by an order, if any, referred to in item (viii) Rs.....

(x) Surtax payable on the chargeable profits specified in item (ix) Rs.....

(xi) Chargeable profits attributable to the manufacture or production of the article(s) specified against S.No.3 included in the chargeable profits specified in item (ix) Rs.....

(xii) Surtax attributable to the chargeable profits specified in item (xi) Rs.....

(xiii) Total of income-tax on the profits and gains specified in item (v) and surtax on chargeable profits specified in item (xi) [item (vi) *plus* item (xii)] Rs.....

9. Particulars relating to the relevant year (assessment year specified against S.No.4):

INCOME TAX

(i) Date of the order of regular assessment .....

(ii) Where the total income determined in t r u t

order in appeal, revision or any other proceeding under the Income-tax Act, 1961, the date of such order. .....

(iii) Total income determined in regular assessment as modified by an order, if any, referred to in item (ii) Rs.....

(iv) Tax payable on the total income specified in item (iii) Rs.....

(v) Profits and gains attributable to the manufacture or production of the article(s) specified against S.No.3 included in the total income specified in item (iii) Rs.....

(vi) Tax attributable to the profits and gains specified in item (v) Rs.....

SURTAX

(vii) Date of the order of regular assessment .....

(viii) Where the chargeable profits determined in the regular assessment have been modified by an order in appeal, revision or any other proceeding under the Companies (Profits) surtax Act, 1964, the date of such order .....

(ix) Chargeable profits determined in the regular assessment as modified by an order, if any, referred to in item (viii) Rs.....

(x) Surtax payable on the chargeable profits specified in item (ix) Rs.....

(xi) Chargeable profits attributable to the manufacture or production of the article(s) specified against S.No.3 included in the chargeable profits speci-

(xii) Surtax attributable to the chargeable profits specified in item (xi) Rs.....

(xiii) Total of income-tax on the profits and gains specified in item (v) and surtax on the chargeable profits specified in item (xi) [item (vi) *plus* item (xii)] Rs.....

10. Amount by which the tax shown against item (xiii) of S.No.9 exceeds the tax shown against item (xiii) of S.No.8 Rs.....

11. Twenty per cent. of the amount shown against S.No.10 Rs.....

12. Ten per cent. of the amount shown against item (xiii) of S.No.9 Rs.....

I hereby declare that to the best of my knowledge and belief the information furnished above is correct, complete and is truly stated.

Yours faithfully,

Place..... Signature.....
(Principal Officer)

Date .....

* Where no application has been made in Form No. 1 for the same assessment year, the word 'further' should be scored out.

FORM No. 3

COUNTERFOIL FORM No. 3	FOIL FORM No. 3
[See paragraph 4 of the Tax Credit Certificate (Corporation Tax) Scheme, 1966]	[See paragraph 4 of the Tax Credit Certificate (Corporation Tax) Scheme, 1966]
Tax Credit Certificate (Corporation Tax)	*Tax Credit Certificate (Corporation Tax)*
National Emblem Government of India	National Emblem Government of India
Certificate not negotiable	Certificate not negotiable
Book No.....Voucher No.....	Book No.....Voucher No.....

OFFICE OF THE.....

.....

Certificate issued to Messrs.....Ltd

(name and address)

Amount of tax credit certified .....

Reference No. .....

Assessment year for which certificate is granted ....

Particulars of any certificate(s) previously granted in respect of the said assessment year: Book No.... Voucher No. Amount..... Date.....

INTERNAL AUDIT

A. Total of income tax on profits and gains attributable to the manufacture or production of the article(s) mentioned in the First Schedule to the Industries (Development & Regulation) Act, 1951 and surtax on chargeable profits attributable to the said manufacture or production, payable by the company in the base year/succeeding base year

Rs.....

B. Total of income-tax on profits and gains attributable to the manufacture or production of the article(s) specified in the First Schedule to the Industries (Development and Regulation) Act, 1951 and surtax on chargeable profits attributable to the said manufacture or production, payable by the company in the relevant assessment year

Rs.....

OFFICE OF THE.....

.....

Whereas Messrs.....

.....Ltd. is entitled to a tax credit certificate under section 280ZB of the Income-tax Act, 1961 for the assessment year 19....—19.... with referenc to an amount of Rs..... (Rupees.....) being the excess of the amount of income-tax on profits and gains attributable to the manufacture or production of the article(s) specified in the First Schedule to the Industries (Development Regulation) Act, 1951 and surtax on chargeable profits attributable to the said manufacture or production for the relevant assessment year over the amount of income-tax and surtax on such profits and gains and chargeabl profits, respectively, for the base year/succeeding base year.

Now, therefore, it is certified that in respect of the said assessment year ths company is entitled to a tax credit of Rs..... (Rupees.....) under section 280ZB of the Income-tax Act, 1961 read with the Tax Credit Certificate (Corporation Tax) Schem 1966.

.....

(Income-Tax Officer

Place.....

Date and seal.....

C. Amount by which the amount at B exceeds that at A (B *minus* A) Rs.....

D. Twenty per cent. of the amount at C Rs.....

E. Ten per cent. of the amount at B Rs.....

F. Tax credit admissible (D or E, whichever is lower) Rs.....

G. Amount(s) for which certificate(s) granted previously Rs.....

H. Balance now due Rs.....

Certificate examined and found correct.

.....
(Auditor)

Date.....

The amount shown on the obverse has been dealt with as under:-

A. Adjusted against tax/ penalty/interest/other sums in respect of the assessment year :-

19...- 19...Rs... on..... (date)

19... -19...Rs....on.....

19... -19...Rs....on.....

19...- 19...Rs....on.....

Total Rs.....

B. Refunded under Refund Voucher.No.....

The amount shown on the obverse has been dealt with as under:-

A. Adjusted against tax/ penalty/interest/other sums in respect of the assessment year :-

19... - 19...Rs....on..... (date)

19... - 19...Rs....on.....

19... - 19...Rs....on.....

19... - 19...Rs....on.....

Total Rs.....

B. Refunded under Refund Voucher No.....

Book No.....

Rs.....on.....

Grand Total Rs.....*

Book No.....

Rs.....on..... —

Grand Total Rs.....*

Signature.....
(Income-Tax Officer)

Circle/Ward/District.....

Place.....

* This should tally with the amount shown on the obverse.

* This should tally with the amount shown on the obverse.

FORM No. 4

TAX CREDIT CERTIFICATES

APPEAL TO.....
(Appellate authority)

[See paragraph 5 of the Tax Credit Certificate (Corporation Tax) Scheme, 1966]

.....(Designation of the appellate authority).

@ No.....of.....19.....19.....

Name and address of the appellant .....

Financial year to which the claim for tax credit certificate relates .....

Income-tax Officer passing the order appealed against .....

Paragraph and sub-paragraph of the Tax Credit Certificate (Corporation Tax) Scheme, 1966 under which the Income-tax Officer passed the order appealed against .....

Date of the order appealed against .....

Date of service of the order appealed against .....

No. and date of the tax credit certificate, if any, in respect of which the appeal is made .....

*Relief claimed in appeal .....

Whether personal hearing is desired .....

Address at which notices may be sent to the appellant .....

Signature .....
(Appellant)

STATEMENT OF FACTS

*

GROUNDS OF APPEAL

Signature .....
(Appellant)

FORM OF VERIFICATION

I,....., being the Principal Officer of .....(Name)..... (Name of the Company), the appellant, do hereby declare that what is stated above is true to the best of my information and belief.

Place..... Signature .....

Date ..... Address .....

Note: The memorandum of appeal, statement of facts and the grounds of appeal must be in duplicate and should be accompanied by a copy of the order appealed against and where the appeal is against an order granting a tax credit certificate, by such certificate.

@ These particulars will be filled in in the office of the appellate authority.....

* If the space provided herein is insufficient separate enclosures may be used for the purpose.

FORM No. 5

TAX CREDIT CERTIFICATES

Form of application for Adjustment or Refund of the amount of the Certificate.

[See paragraph 7 of the Tax Credit Certificate (Corporation Tax) Scheme, 1966]

To

The Income-tax Officer,

.....

Sir,

I, ...(Name), being the Principal Officer of .....(Name of the Company) Ltd., hereby apply for adjustment and/or refund of the amount of the certificate granted to the said company under section 280ZB of the Income tax Act, 1961. The relevant particulars are furnished hereinbelow:-

(1) Name and address of the company .....
.....

(2) G.I.R. No. .....

(3) Assessment year in respect of which the certificate has been granted .....

(4) Particulars of the certificate Book No.....
Voucher No.....
Date.....

(5) Amount of the certificate Rs.....

(6) Details showing amount used for the purposes specified in the proviso to sub-section (2) of section 280ZB during the period specified in paragraph 6 of the Scheme :

	19.. -19..	19.. -19..	19.. -19..	Total
(i) Amount used for repayment of loans taken from any financial institution notified by the Central Government (Details as per Annexure)				
(ii) Amount used for the acquisition of any capital				

asset in India, including the construction of any building, for the purposes of the business (Details as per Annexure)

(iii) Amount used for redemption of debentures (Details as per Annexure)

TOTAL ----------

I hereby declare that what is stated in this application is correct, complete and is truly stated.

Place ..... Signature .....

Date ..... (Principal Officer)

FORM No. 6

TAX CREDIT CERTIFICATES

Receipt for Certificate produced before the Income Tax Officer

[See paragraph 7 of the Tax Credit Certificate (Corporation Tax) Scheme, 1966]

Received from .....
(Name and address of the Company)

Tax Credit Certificate (Corporation Tax) Book No.....

....Voucher No.....Dated.....

for Rs.....(Rupees .....).
(in words)

.....
(Signature of the Income-tax Officer
.....Circle/Ward/District)

Place .....

Date .....

[No. 80/F. No. 3(42)-65/TPL.]

JAMUNAA PRASAD SINGH, Addl. Secy.

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